Foreign Banks

*118. SHRI AYYANNA PATRUDU : Will the Minister of FINANCE be pleased to state :

(a) the names of the foreign banks allowed entry into India since the initiation of liberalisation of economy from mid-1991; and

(b) the total amount of profits earned by them and repatriating in foreign exchange during each of the last three years?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b) According to Reserve Bank of India (RBI) the following foreign banks have been allowed entry in India from mid 1991. The total amount of profit/loss earned by each of these banks is given below against their names. None of these banks has remitted profits in the last three years.

(Rs. in crores)

Sl. No.	Name of the Bank	Country	1994	1995	1996
1.	ING Bank NV	Netherlands	*	(-) 3.87	(-) 4.59
2.	Chase Manhattan Bank NA	U.S.A.	*	(-) 6.74	(-) 3.44
3.	State Bank of Mauritius Ltd.	Mauritius	*	(-) 0.34	+ 4.34
4.	Development Bank of Singapore Ltd.	Singapore	*	(-) 0.16	+ 0.96
5.	Dresdner Bank AG	Germany	*	*	(-) 9.57
6.	Bank of Ceylon	Sri Lanka	*	*	+ 0.33
7.	Commrez Bank A.G.	Germany	*	*	(-) 4.32
8.	Siam Commercial Bank PCL	Thailand	*	*	*
9.	Bank International Indonesia	Indonesia	*	*	*
10.	China Trust Commercial Bank	Taiwan	*	*	*
11.	Arab Bangladesh Bank Ltd.	Bangladesh	*	*	*
12.	Cho Hung Bank Ltd.	South Korea	*	*	*
13.	Fuzi Bank Ltd.	Japan	*	*	*
14.	Krung Thai Bank PCL	Thailand	*	*	*
15.	Overseas Chinese Banking Corporation Ltd.	Singapore	*	*	*

(*) had not commenced operations during this period

(-) indicates losses

(+) indicates profits

Financing Infrastructure Sector by Insurance

*119. SHRIMATI JAYAWANTI NAVINCHANDRA MEHTA : Will the Minister of FINANCE be pleased to state :

(a) whether the Government propose to open Insurance sector for financing infrastructure sector;

(b) if so, the details thereof; and

(c) the time by which financing of infrastructure is likely to be started?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b) The policy of the present Government towards infrastructure financing and insurance has been laid down in the "Common Minimum Programme" (CMP) which says as follows :

> "There is a strong link between infrastructure development and financial sector reforms. Infrastructure needs long terms finances. The United Front Government will carry out further reforms of the financial sector so that the flow of both domestic and foreign funds to the infrastructure sector is enhanced substantially. There is room for public sector companies and private sector companies to co-exist and compete in the financial sector. We have gained considerable experience in the working of the banking sector. The said experience will be applied to the restructuring of the insurance industry but at the same time public sector companies like LIC, GIC etc. will be strengthened."

Under the existing law, both Life Insurance and General Insurance Business are exclusive privilege respectively of the Life Insurance Corporation of India and the General Insurance Corporation of India, together with its four subsidiaries. The insurance sector can be opened up only when the law is amended by Parliament.

(c) A substantial part of the long term funds generated by the nationalised Life Insurance Corporation goes to finance the infrstructure sector. The total loans advanced by LIC for this purpose upto 31.3.1996 were over Rs. 18,000 crore.

Profit/Losses by NTC Mills

*120. SHRI MULLAPPALLY RAMACHANDRAN : Will the Minister of TEXTILES be pleased to state :

(a) the number of textile mills under NTC, State-wise; and

(b) the profit/losses incurred by each NTC mill during each of the last three years?

THE MINISTER OF TEXTILES (SHRI R.L. JALAPPA): (a) A statement-I is attached indicating the number of mills of NTC, State-wise.

(b) A statement-II is attached indicating the profit/loss of each of the NTC mills during each of the last three years, namely, 1993-94, 1994-95 and 1995-96.

Statement-I

Position of NTC Mills Statewise and Union Territory-wise

S.No.	Name of the State	Number of Mills
1.	Delhi	1
2.	Punjab	4
3.	Rajasthan	4
4.	Madhya Pradesh	7
5.	Uttar Pradesh	11
6.	Maharashtra	35
7.	Gujarat	11
8.	Andhra Pradesh	6
9.	Karnataka	4
10.	Kerala	5
11.	Pondicherry (UT)	3
12.	Tamilnadu	13
13.	Assam	1
14.	Bihar	2
15.	Orissa	1
16.	West Bengal	12
		120

Statement-II

(Rs. in crores)

SR.	Mill-Name	Location	1993-94	1994-95	1995-96
1	2	3	4	5	6
	Delhi				
1.	Ajudhia Mills	Delhi	-11.27	-3.68	-5.57
	Punjab				
2.	Dayalbagh Mills	Amritsar	-2.78	-2.19	-3.69
3.	Suraj Textiles	Malout	-0.83	-0.85	-3.11
4.	Kharar Text.	Kharar	-0.30	-1.13	-2.66
5.	Panipat Mills	Kharar	-3.96	-1.31	-2.84
	Rajasthan				
6.	Sri Bijay Mills	Bijaynagar	-1.95	-1.50	-1.94
7.	Udaipur Mills	Udaipur	-0.64	-1.47	-3.19
8.	Mahalaxmi Mills	Beawar	-4.20	-1.95	-2.24
9.	Edward Mills	Beawar	-4.40	-2.06	-2.59
	Madhya Pradesh				
10.	Hira Mills	Ujjain	-11.72	-5.76	-6.78
11.	Swadeshi Mills	Indore	-9.29	-4.55	-5.62
12.	New Bhopal Mills	Bhopal	-6.05	-4.98	-5.89
13.	Burhanpur Mills	Burhanpur	-3.70	-4.53	-5.71
14.	Bangal Nagpur	Rajnandgao	-9.77	-7.69	-9.53
15.	Indore Malwa	Indore	-14.93	-8.54	-10.09
16.	Kalyanpal Mills	Indore	-12.06	-7.22	-9.00